

Mines and Mining Stocks

WEIMER COPPER MAKES BIG DEAL

Michigan and Local Talent
Takes Over 51 Claims and
Will Build Smelter.

A deal has just been consummated which involves the passing of about one-third of the properties of the Weimer Copper company to a new corporation, and which, it is figured, will eventually bring everybody connected with the old company out with a big profit on the investment. Iron Mountain, Mich., operators have been joined by Salt Lake interests in the formation of a \$3,000,000 company under the laws of the state of Idaho, to take over the properties under a lease and bond, the execution of which is to be ratified at a meeting of the shareholders of the Weimer Copper company on the 6th day of July.

The purchasing company is to be known as the Idaho Copper company, and its lease and bond are to cover fifty-one of the 130 claims of the old company, including all ground so far developed. Articles of incorporation of the new company were mailed to St. Anthony for recording yesterday. R. L. Hammond of Iron Mountain, Mich., is president; E. P. Jennings of this city is vice president; E. H. Eaton of Iron Mountain is treasurer, and J. H. Stratton of this city is secretary, while the remaining director is R. D. Miller of St. Anthony, Ida., the laws of the state requiring a resident director.

Terms of the Deal.

Under the terms of the contract that has been entered into the Idaho Copper company will have to put up \$15,000 almost immediately to pay the outstanding indebtedness of the old company and clear title to the Paymaster ground. The lease and bonding company also agrees to pay a minimum royalty or rental of \$5,000 for the first two years, and a minimum of \$20,000 each year thereafter. To meet this payment it agrees to give the old company 1c for every pound of refined copper produced and 10 per cent of the value of any other products produced and marketed; so that, in case the royalties amount to more than the minimum at any time the old company gets the benefit. It is further agreed that, if the bond and lease company decides at any time within the three years to make complete purchase of the fifty-one claims it may do so by paying the old company the sum of \$2,000,000 for them. In that event the Weimer Copper company, if the company would be able to distribute \$4 a share in the shape of a dividend. The Idaho Copper company also agrees to keep a force of not less than ten men at work during the life of its lease, which runs for fifty years, and to do any and all other things that would be just and equitable, including a pledge to keep the ground free from debt and incumbrance of any kind and to surrender the same at any time should it fail to carry out its obligations to the old company.

Tramway and Smelter.

Previous to his return to Michigan Friday afternoon, President Hammond stated that his examination of the properties, backed by the reports of E. P. Jennings, the well-known engineer, who is now identified with the new company, he had not the least misgivings as to the outcome of the enterprise. He stated that just as soon as the details were all arranged his company would go to work and make things hum at the property.

"The mines will be thoroughly and systematically opened," said Mr. Hammond, "and before long we shall construct a tramway from the property down to Birch creek, where a smelter will be built and the ore converted into a high-grade product for shipment. We know precisely what is needed, and the proposition will be swung into shape without a moment's unnecessary delay."

It is understood that E. P. Jennings will be the company's consulting engineer and metallurgical expert, and that he will have everything to do with the installation of the reduction plant, which is to consist of a process new to this western country, but which is already known will work to perfection on the ores of the property and permit the making of copper at an exceedingly low cost. J. H. Stratton of this city will be manager of the mines.

Other Ground to Be Handled.

In the meantime, it is declared that the old company will soon give leases and options on its remaining territory, which consists of the north and south extensions of the fifty-one claims taken hold of by the Idaho Copper company, so that, before the present year is over, it is expected three or four more companies will be operating along the great mineral zone covered by the possessions of the Weimer Copper company, and inside of two years, it is predicted, the old company will be receiving royalties of huge proportions, while the operating companies will make such a showing that nothing short of the out and out purchase of the property will be necessary.

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Pierce Great Arrow.
Stevens-Duryea.
Pope-Hartford.

the ground allotted them will satisfy their own shareholders.

There has never been any question about the value of the mines on Birch creek owned by the old Weimer company, and since the proposition has been sought by the right kind of men, there would appear to be no longer any doubt that a great copper camp will be built up on the possessions involved in these new deals. There is a world of rich copper ore up there, and there are veritable mountains of rock that would be considered high grade either at Bingham or Ely. Iron is there; water is there in abundance; there is a forest of timber on the Idaho Copper company's possessions, and there is lime, as well, within easy reach. There is copper to the north of these possessions and there is lead and copper to the south. Why should it not become a big thing?

MINING STOCK EXCHANGE.

Business Shrinks Practically Fifty Per Cent in a Week.

Business on the mining exchange has dropped off approximately 50 per cent during the past week, though prices, as compared with the close on Saturday a week ago, are not much, if any, lower on the whole. Sioux Consolidated is higher by 1/2c, while Iron Blossom shows about a standoff on the average. Crown Point is up 5c or 6c, Colorado is stronger, and so is Uncle Sam and a number of others. The market has simply sobered up a little, that is all. It is likely to break away again at any time, for, with practically all of the mines working and contracts for the output again being entered into, a different aspect is apt to appear in the market and send the rockets soaring again.

During the week a total of \$83,097 shares of stock, with a selling value of \$62,554.6, changed hands, yesterday's proportion of the totals being \$6,789 shares and \$2,156.75.

Following is the list of final quotations and record of sales made:

	Bid.	Asked.
Alax	35
Albion	30
Alice	2.75
Big Hill09
Bovard Strike20
Beck Tunnel	1.02 1/2
Bingham Amalgamated16
Black Jack67
Boston Consolidated	12.00
Bullion-Breck	1.50
Bullock11 1/2
Butler-Liberal11
Sonnie Brier32
Carissa21
Century21
Colorado Mining	4.02 1/2
Manitou	1.20
Consolidated Mercur38
Crown Point35
Daily	1.40
Daily-Judah	4.50
Daily-West	10.52 1/2
Dromedary Hump35
Eagle & Bell	1.00
Eagle's Nest10
Emerald10
Galea07
Golden Rule45
Grand Central	3.32 1/2
Gold Circle Crown29
Ibex Gold14 1/2
Indian Queen13
Ingot03
Inyo Gold18
Iron Blossom	1.77 1/2
Joe Bowers02
Keystone26
Lead King	10 1/2
Little Bell	2.00
Little Chief12 1/2
Lou Dillon07
Lower Mammoth48
Mammoth	1.80
May Day44 1/2
Mountain Lake82
Nevada Palmyra05
Nevada Hills	2.00
Nevada H. Florence08
New York12
Ontario	5.40
Richfield & Anaconda10
Sacramento02
Scottish Chief06 1/2
Seven Troughs26
Silver Shield	1.75
Sioux Consolidated	1.15
South Columbus Con.60
South Swansea42
Stray Dog07
Swansea	1.35
Swansea Extension06
Tetro	1.45
Uncle Sam82
United States	36.00
Utah Mine	1.75
Utah Consolidated19
Victor Consolidated13
Victoria	1.25
Wabash90
Yerington Copper12
Yankee Consolidated45
Zenith25

Yesterday's Sales.

Big Hill, 500@10c.	
Black Jack, 400@7c.	
Bullock, 350@12c.	
Carissa, 100@35c.	
Colorado, 1000@4.00, 2100@4.02 1/2, 500@4.05, 1000@4.02 1/2, seller 4.00, 1000@4.07 1/2, buyer 4.00.	
Con. Mercur, 100@40c.	
Crown Point, 1200@35c, 2000@35 1/2c, 500@37c, 200@35 1/2c.	
Indian Queen, 2000@14c, 500@14 1/2c, buyer 60.	
Iron Blossom, 1100@1.80, 600@1.77 1/2, 500@1.80, buyer 30.	
Keystone, 300@30c.	
Lower Mammoth, 500@50c, buyer 30; 400@40c.	
Mountain Lake, 700@85c, 500@90c, buyer 60; 1500@85c, buyer 60; 100@87c, 500@85c, 600@85c, 200@85c, 100@85c, buyer 60; 1200@85c, 600@84c, buyer 60.	
Seven Troughs, 100@27c.	
Sioux Con., 2300@1.12 1/2, 2000@1.15, 2000@1.17 1/2.	
Tetro, 900@15c, 1100@14 1/2c.	
Uncle Sam, 200@34c, buyer 30; 1500@32c, 1000@32c, buyer 20.	
Yankee, 200@45c.	
Victoria, 300@1.30.	

Open Board.

Black Jack, 500@6c.	
Colorado, 1000@4.02 1/2.	
Con. Mercur, 100@40c.	
Iron Blossom, 1000@1.80, buyer 60; 1500@1.75, 1000@1.72 1/2.	
Mountain Lake, 1000@81c, 1000@80c.	
May Day, 500@4c.	
South Swansea, 100@43c.	
Seven Troughs, 500@27c, 500@29c, buyer 60.	
Sioux Con., 2000@1.15.	
Tetro, 200@15c, 1000@15 1/2c, 100@14 1/2c.	
Uncle Sam, 1000@33c.	
Utah Con., 100@30c.	
Victor Con., 500@13c.	
Yankee, 200@45c.	
Shares sold, 30,780.	
Selling value, \$2,156.75.	

IMLAY ORE AT SMELTER; MINE TO BE EXPERTED

A car of ore from the Imlay mine was sampled at the Ogden smelter Saturday. The result has not yet been released. Superintendent Turner wired yesterday that very rich ore had been opened up in the gold vein.

During the coming week the mine will be experted by competent engineers with a view of determining the style of mill needed for the large amount of low grade ore in sight.

Metal Markets.

Silver, 54 1/2 cents per ounce.
Copper (cathodes), 12 1/2 cents per pound.
Lead, \$1.50 per 100 pounds.

Union Assay Office.

M. S. Hanauer. T. V. Sadler.
162 So. West Temple. P. O. Box 1446.

JUAB OIL BOOM BREAKING AWAY

Big Banking and Railroad Interests Take a Hand—Lumber Yard to Open.

As a result of powerful interests buying into the corporation during the past few days, the board of directors of the Juab Oil company has been reorganized and other movements made by those interested in the Juab field which indicate a whooping up of things in the new and "promised land" of oil. George C. Whitmore, president of the First National bank of Nephi; J. H. Burtner, district passenger agent, and F. A. Wann, general traffic manager, of the Salt Lake, Los Angeles & San Pedro railroad, have been added to the board of directors of the Juab Oil company, while F. W. Dunn remains as president and general manager, with George R. Raymond as secretary, as in the beginning. This information was released from the company's offices in the Herald building yesterday afternoon.

Not only have these parties bought into the Juab Oil company, but they have also bought into the Juab Townsite company, which was controlled by Messrs. Dunn and Raymond, not only because of their association with the oil company, but because the railroad officials named are also identified with a powerful oil company of their own, and they are consequently deeply interested in the opening of the field and building of the town, which it is calculated will be booming within the next thirty days or sooner. The proposition may be explained like this:

T. C. Peck, J. Ross Clark, R. E. Wells, Julius J. Conroy, with Messrs. Burtner and Wann, and possibly others, whose names are not obtainable at the moment, have organized the Geysier Oil company, which is designed as a big holding and operating company for the Juab oil field. This corporation controls 10,000 acres of oil lands in the vicinity of Juab, and the two railroad officials given representation on the Juab Oil company's board were placed there to represent interests that the Geysier company has acquired in that company. Banker Whitmore is there on his own account. So much for the deal that involves the Juab Oil company and which, by the way, will have its powerful and up-to-date drilling rig in commission by Thursday next, according to word sent up by Manager Dunn yesterday.

The Geysier company is also going to put a fine rig in the field just as soon as it can be landed on the ground, while a Pennsylvania crowd that has acquired holdings in the field east of the Juab company's original well-boring rig, is expected to have a rig on the ground any day now. This company should be drilling soon after the first of the month, and according to word that comes from Los Angeles and other points it is going to be but a short time until a number of other rigs will be pushed into the field.

"As an evidence that the townsite proposition is going to move," said Mr. Raymond, "it should be mentioned that A. H. Lefler of the local contracting firm of Black & Lefler is going to put a lumber yard at Juab right away. With everything shaping up for active work in the field, a lumber yard is one of the first things that will be urgent needed, and Mr. Lefler has been quick to grasp the situation and secure ground on which to locate it."

"Things have been a little slow in getting started in the Juab oil field but the guns are now being unlimbered and the battle for oil and the building up of a new commonwealth in Juab county will be on in earnest during the next few weeks."

BEAVER COUNTY MINES MAY BE CONSOLIDATED

It was learned yesterday that the properties of the Cedar and the Tallman companies, in Beaver county, were being examined by representatives of those companies and representatives of Jesse Knight and his associates as well, preliminary to the consideration of a proposition to combine the two and sell control to Jesse Knight through a company to be organized for the purpose.

Details of the proposition are not yet obtainable, but in case the examination now believed to be under way is favorable the whole matter will be made public through the calls for meetings of the interested companies, which will have to ratify any action proposed by the boards of directors.

Brokers were discussing the matter all along the street yesterday afternoon, the consensus of opinion was that such a consolidation would be a winner from the drop of the hat.

W. H. CLARK GETS IT BIG AT ROUND MOUNTAIN

Goldfield, June 20.—One of the richest and most unique discoveries ever made in mining in Nevada is reported at Round Mountain, 105 miles north of Goldfield. The news was brought down by W. H. Clark, who is Salt Lake, who the controlling factor in the Sphinx mine, a property which will benefit many thousands of dollars by the discovery. It was made by the Round Mountain Hydraulic company, while working a giant on the rich placer dirt that covers the base of Round mountain. When Mr. Clark left camp a ledge had been exposed right at the edge of the Sphinx dump. A telephone message from the canyon told the twenty feet of talc has been exposed by the giant that samples \$10 a ton, eighteen feet of quartz carrying \$20 a ton, and eight inches on the hanging wall which yielded \$20 to every pan, the entire dyke, all of which is mineralized, measuring 175 feet across.

That this vein was not discovered sooner is due to the fact that it was covered by erosion. The mines along the mountain side had confined their work to a vein which outcropped on the surface, and which has proven to be a bonanza for the several mills which have been built. About eight months ago John L. Weber, formerly of Park City, Utah, was made mine manager of the Sphinx, and he concluded that the big asset of that mine would be found lower down the hill. While waiting for the mill machinery to arrive he kept a small camp at work crosscutting back under the engine house, and was finally rewarded by opening a vein forty feet below the surface, the entire mass averaging \$15.50 a ton, with several shoots than ran \$12, \$10, and \$16 a ton. As the company has a mill in operation, the entire vein filling will be available and will add a fortune to Mr. Clark's already plethoric bankroll.

Mr. Clark believes that the vein exposed by the giant is the same one which Weber found 70 feet below the surface, but Mr. Weber says it is another. At any rate, it is a big thing for the Sphinx.

NEW MINING COMPANIES FIRE THEIR PAPERS

The Quartz Hill Gold and Silver Mining company filed articles of incorporation with the secretary of state yesterday. The company has its headquarters at Nephi and will operate claims in the Turkey Creek district of Arizona. The capital stock is \$50,000, with shares at 10 cents each. The officers are Clark Elmer, president; H. D. Glassbrook, vice president; T. C. Winn, secretary and treasurer.

DOINGS OF UNLISTED STOCKS ON EXCHANGE

Bingham Central-Standard was sold yesterday at 30c a share. Bingham Standard Copper was dropped at 17 1/2c, and everybody wondered what had hit them. Not much of the stock changed hands, however, and it is possible that somebody "just had to have the money." Cedar brought 12c and 12 1/2c, East Crown Point sold at 40c and 42c, East Tintic Consolidated at 65c to 7c, Tintic Central at 6c and Ohio Copper at \$2.40.

COPPER METAL TRADE TAKING ON FIRMER TONE

(Pollock's Private Wire.)
Boston, June 20.—The National Conduit and Cable company, one of the large consumers of the country, says:
"Market interest and inquiries for copper have increased considerably, the country and more business has resulted. Actual movement represents a fair number of moderate-sized orders, the placing of which gave a firmer tone to the situation. Electric wire bars in regular market are now quoted at 12 cents, with sellers inclined to maintain a firmer attitude."

OUR SUMMER FURNITURE DISPLAY

interested him to such an extent that he decided to make a few purchases to add to his comfort and ease during the warm season.

We have the most elaborate and extensive line of Reed and Wicker Ware in Rockers, Chairs and Benches, also Hammocks, in the city.

Come in and rest in one of our Cool, Comfortable Rockers or our Easy Hammocks. Nothing better for the cool evening's enjoyment than a Dinwoodey Porch Rocker or a Hammock.

WE GUARANTEE THE QUALITY
WE OFFER RIGHT PRICES

H. Dinwoodey Furniture Co.

One and half settlements in this city yesterday, as reported by McCormick & Co., amounted to \$20,000, as follows: Silver, lead, gold and copper ores, \$10,000; base bullion, \$20,000. Settlements for the week amounted to \$24,500.

ADDITIONAL MINING NEWS ON PAGE 11.

THE HERALD IN NEVADA.

The Herald can be bought at the following places in Nevada:

Lovelace—Charles H. Baker.
Tuscarora—Mrs. A. L. Clark.
Reno—Rosenthal & Armarko.
Goldfield—Palace News Stand and Hunter Adv. & Pub. Co.
Ely—Harville Stationery Co., G. B. Faxon and Walden & Burnett.
Caliente—John Shier.
Delamar—J. M. Kelly.
Pioche—Pioche Drug Co. and A. A. Carthan, P. M.
Colore—Richard Richards.
Rawhide—Louie Pollin.
Las Vegas—Wilson Drug Co.
Schurz—World News Co., Hal Crigler.
Smelter—Arthur E. Hewittell.
Tonopah—T. A. Oldfather.

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GASOLINE STOVES. OIL STOVES.

IF IT HAPPENS IT'S IN THE HERALD

He Was in Salt Lake



and now he's thinking over the magnificent functions of the U. C. T. in which he participated. While in the city he accepted an invitation to visit our store and was happily surprised to see the extent of our display of furniture and house furnishings.

OUR SUMMER FURNITURE DISPLAY

interested him to such an extent that he decided to make a few purchases to add to his comfort and ease during the warm season.

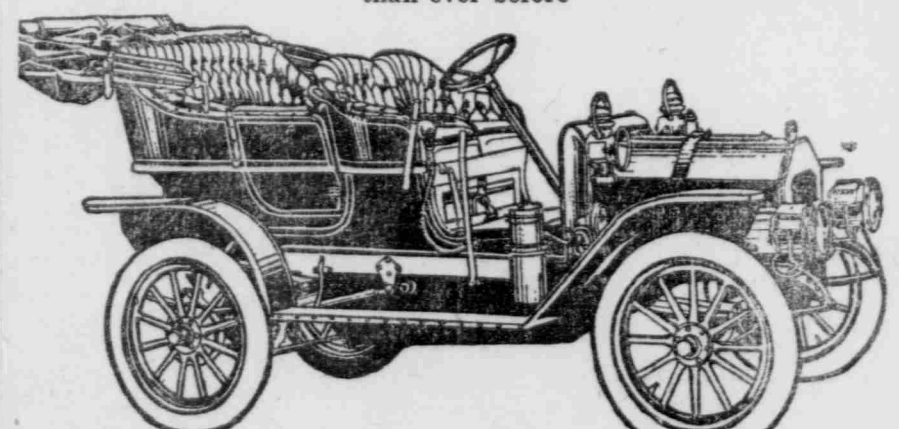
We have the most elaborate and extensive line of Reed and Wicker Ware in Rockers, Chairs and Benches, also Hammocks, in the city.

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